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Form **990-PF**

# Return of Private Foundation or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

OMB No 1545-0052

**2009**Department of the Treasury  
Internal Revenue Service

Note The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2009, or tax year beginning 11/01/09, and ending 10/31/10

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return  
☐ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation <b>AHMED M. &amp; FAWZIA A. EL-MAHDAWY FOUNDATION, INC.</b>		A Employer identification number <b>59-3412308</b>
	Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	B Telephone number (see page 10 of the instructions) <b>321-676-3300</b>
	City or town, state, and ZIP code <b>GAINESVILLE FL 32614</b>		C If exemption application is pending, check here <input type="checkbox"/>
			D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$ 2,256,607</b>		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	21	21	21	
	4 Dividends and interest from securities	14,640	14,640	14,640	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-79,594			
	b Gross sales price for all assets on line 6a <b>842,874</b>				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			112,198	
	9 Income modifications				
	10a Gross sales less returns & allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	-64,933	14,661	126,859		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) Stmt 1	1,980	1,300	680	
	c Other professional fees (attach schedule)				
	17 Interest	384			384
	18 Taxes (attach schedule) (see page 14 of the instructions) Stmt 2	661	661		
	19 Depreciation (attach schedule) and depletion Stmt 3	24,923		24,923	
	20 Occupancy	6,597		6,597	
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (att sch)				
	24 Total operating and administrative expenses. Add lines 13 through 23	34,545	1,961	32,200	384
	25 Contributions, gifts, grants paid	69,505			69,505
26 Total expenses and disbursements. Add lines 24 and 25	104,050	1,961	32,200	69,889	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-168,983				
b Net investment income (if negative, enter -0-)		12,700			
c Adjusted net income (if negative, enter -0-)			94,659		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	20,496	365,237	365,237
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7	Other notes and loans receivable (att schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	8,133	7,879	7,879
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) See Stmt 4	1,573,854	1,084,712	1,174,291
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
Liabilities	14	Land, buildings, and equipment basis ▶ 1,080,000 Less accumulated depreciation (attach sch) ▶ Stmt 5 221,192	883,731	858,808	709,200
	15	Other assets (describe ▶ )			
	16	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	2,486,214	2,316,636	2,256,607
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
Net Assets or Fund Balances	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ )			
	23	<b>Total liabilities</b> (add lines 17 through 22)	0	0	
		<b>Foundations that follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	24	Unrestricted	2,486,214	2,316,636	
	25	Temporarily restricted			
	26	Permanently restricted			
		<b>Foundations that do not follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 27 through 31.</b>			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	<b>Total net assets or fund balances</b> (see page 17 of the instructions)	2,486,214	2,316,636	
	31	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions)	2,486,214	2,316,636	

## Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,486,214
2	Enter amount from Part I, line 27a	2	-168,983
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,317,231
5	Decreases not included in line 2 (itemize) ▶ See Statement 6	5	595
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5)—Part II, column (b), line 30	6	2,316,636

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a</b>	SEE ATTACHED SCHEDULE "A"	P	Various	Various
<b>b</b>	SEE ATTACHED SCHEDULE "A"	P	Various	Various
<b>c</b>	SEE ATTACHED SCHEDULE "B"	P	Various	Various
<b>d</b>				
<b>e</b>				

  

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
<b>a</b> 95,843		76,577	19,266
<b>b</b> 448,995		640,787	-191,792
<b>c</b> 298,036		205,104	92,932
<b>d</b>			
<b>e</b>			

  

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>a</b>			19,266
<b>b</b>			-191,792
<b>c</b>			92,932
<b>d</b>			
<b>e</b>			

  

<b>2</b> Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px;">           If gain, also enter in Part I, line 7            If (loss), enter -0- in Part I, line 7         </div>	<b>2</b>	-79,594
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		<b>3</b>	112,198

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

**1** Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	92,291	1,028,903	0.089698
2007	105,650	1,479,534	0.071408
2006	116,142	2,371,711	0.048970
2005	92,512	2,189,971	0.042243
2004	78,861	2,273,867	0.034681

  

<b>2</b> Total of line 1, column (d)	<b>2</b>	0.287000
<b>3</b> Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	<b>3</b>	0.057400
<b>4</b> Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	<b>4</b>	1,287,111
<b>5</b> Multiply line 4 by line 3	<b>5</b>	73,880
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	127
<b>7</b> Add lines 5 and 6	<b>7</b>	74,007
<b>8</b> Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18	<b>8</b>	69,889

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)**

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	<b>1</b>	254
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	0
<b>3</b>	Add lines 1 and 2	<b>3</b>	254
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	0
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>	254
<b>6</b>	<b>Credits/Payments</b>		
<b>a</b>	2009 estimated tax payments and 2008 overpayment credited to 2009	<b>6a</b>	8,133
<b>b</b>	Exempt foreign organizations—tax withheld at source	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d	<b>7</b>	8,133
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>	7,879
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2010 estimated tax</b> <b>Refunded</b>	<b>11</b>	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to <b>1a</b> or <b>1b</b> , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year?		X
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <b>\$</b> _____ (2) On foundation managers <b>\$</b> _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <b>\$</b> _____		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
<b>3</b> Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?		
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
<b>6</b> Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <b>FL</b>		
<b>b</b> If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
<b>9</b> Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
<b>10</b> Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

**Part VII-A Statements Regarding Activities (continued)**

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► AHMED M. EL-MAHDAWY 4421 SW 85TH WAY Located at ► GAINESVILLE, FL	Telephone no ► 321-676-3300 ZIP+4 ► 32608		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year	► 15		

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days )	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A ► <input type="checkbox"/>	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	N/A	
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? If "Yes," list the years ► 20 , 20 , 20 , 20	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions )	N/A	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009 )	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		X

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**

**5a** During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? ☐ N/A **5b**

Organizations relying on a current notice regarding disaster assistance check here ☒

**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

**6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No **6b** X

If "Yes" to 6b, file Form 8870

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ N/A **7b**

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
AHMED M. EL-MAHDAWY 4421 SW 85TH WAY GAINESVILLE FL 32608	PRESIDENT 0.00	0	0	0
FAWZIA A. EL-MAHDAWY 4421 SW 85TH WAY GAINESVILLE FL 32608	SECRETARY 0.00	0	0	0
AHMED E. EL-MAHDAWY 4421 SW 85TH WAY GAINESVILLE FL 32608	DIRECTOR 0.00	0	0	0

**2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions).**

If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)****3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

**Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3	▶

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	1,295,710
b	Average of monthly cash balances	1b	2,996
c	Fair market value of all other assets (see page 24 of the instructions)	1c	8,006
d	<b>Total</b> (add lines 1a, b, and c)	1d	1,306,712
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	1,306,712
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	19,601
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,287,111
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	64,356

**Part XI Distributable Amount** (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6	1	64,356
2a	Tax on investment income for 2009 from Part VI, line 5	2a	254
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	254
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	64,102
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	64,102
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	64,102

**Part XII Qualifying Distributions** (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	69,889
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	69,889
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	69,889

**Note.** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

**Part XIII Undistributed Income** (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
<b>1</b> Distributable amount for 2009 from Part XI, line 7				64,102
<b>2</b> Undistributed income, if any, as of the end of 2009				
<b>a</b> Enter amount for 2008 only			32,630	
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2009				
<b>a</b> From 2004				
<b>b</b> From 2005				
<b>c</b> From 2006				
<b>d</b> From 2007				
<b>e</b> From 2008				
<b>f</b> Total of lines 3a through e				
<b>4</b> Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 69,889				
<b>a</b> Applied to 2008, but not more than line 2a			32,630	
<b>b</b> Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
<b>c</b> Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
<b>d</b> Applied to 2009 distributable amount				37,259
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a) )				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5				
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b				
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
<b>e</b> Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
<b>f</b> Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				26,843
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
<b>8</b> Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
<b>9</b> Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a				
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2005				
<b>b</b> Excess from 2006				
<b>c</b> Excess from 2007				
<b>d</b> Excess from 2008				
<b>e</b> Excess from 2009				

**Part XIV Private Operating Foundations** (see page 27 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2) )  
N/A

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest  
N/A

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed  
AHMED M. EL-MAHDAWY 321-676-3300  
4421 SW 85TH WAY GAINESVILLE FL 32608

b The form in which applications should be submitted and information and materials they should include  
See Statement 7

c Any submission deadlines  
N/A

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors  
N/A

**Part XV Supplementary Information (continued)****3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a</b> Paid during the year				
HODA ACADEMY FOR QURANIC 5220 SW 13 ST GAINESVILLE FL 32608	N/A	501(c)3	EDUCATION	65,505
AMERICAN DIABETES P.O. BOX 11454 ALEXANDRIA VA 22312	N/A	PUBLIC CHARITABLE ORGANIZATION		250
ARTHRITIS FOUNDATION P.O. BOX 96280 WASHINGTON DC 20077	N/A	PUBLIC CHARITABLE ORGANIZATION		250
AMERICAN HEART ASSOC 7277 GREENVILLE AVE DALLAS TX 75231	N/A	PUBLIC CHARITABLE ORGANIZATION		250
LEUKEMIA & LYMPHOMA SOCTY PO BOX 4072 PITTSFIELD MA 01202	N/A	PUBLIC CHARITABLE ORGANIZATION		250
UNITED VOICES OF AMERICA 7320 E. FLETCHER AVENUE TAMPA FL 33637	N/A	PUBLIC CHARITABLE ORGANIZATION		1,000
MANUTECH-HAITI MISSION 8181 NW 91ST TERRACE #10 MIAMI FL 33166	N/A	PUBLIC HAITI EARTHQUAKE-TRADE	MISSION	2,000
<b>Total</b>			▶ 3a	69,505
<b>b</b> Approved for future payment N/A				
<b>Total</b>			▶ 3b	

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions )
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a	SCHOOL FACILITY			16		
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	21	
4	Dividends and interest from securities			14	14,640	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	-79,594	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a					
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)		0		-64,933	0
13	Total. Add line 12, columns (b), (d), and (e)				13	-64,933

(See worksheet in line 13 instructions on page 28 to verify calculations )

## Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]



Form **4562**Department of the Treasury  
Internal Revenue Service

(99)

**Depreciation and Amortization**  
(Including Information on Listed Property)

OMB No 1545-0172

**2009**Attachment  
Sequence No **67**

▶ See separate instructions.

▶ Attach to your tax return.

Name(s) shown on return **AHMED M. & FAWZIA A. EL-MAHDAWY  
FOUNDATION, INC.**Identifying number  
**59-3412308**

Business or activity to which this form relates

**SCHOOL FACILITY****Part I Election To Expense Certain Property Under Section 179****Note:** If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount See the instructions for a higher limit for certain businesses	1	250,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	800,000
4	Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2008 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2010 Add lines 9 and 10, less line 12 ▶	13	

**Note:** Do not use Part II or Part III below for listed property. Instead, use Part V.**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instr )**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

**Part III MACRS Depreciation (Do not include listed property.) (See instructions )****Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2009	17	24,923
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ <input type="checkbox"/>		

**Section B—Assets Placed in Service During 2009 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

**Section C—Assets Placed in Service During 2009 Tax Year Using the Alternative Depreciation System**

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

**Part IV Summary (See instructions.)**

21	Listed property Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations—see instructions	22	24,923
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form **4562** (2009)

# Federal Statements

## Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING FEES	\$ 1,980	\$ 1,300	\$ 680	\$
Total	\$ 1,980	\$ 1,300	\$ 680	\$ 0

## Statement 2 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
TAXES - FOREIGN TX PD	\$ 661	\$ 661	\$	\$
Total	\$ 661	\$ 661	\$ 0	\$ 0

## Statement 3 - Form 990-PF, Part I, Line 19 - Depreciation

Date Acquired	Description	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
12/17/01	LAND	\$ 108,000	\$		0	\$	\$	\$
12/17/01	SCHOOL/CHURCH FACILITY	972,000	196,269	S/L	39	24,923		24,923
Total		\$ 1,080,000	\$ 196,269			\$ 24,923	\$ 0	\$ 24,923

**Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
SEE ATTACHED SCHEDULE	\$ 1,573,854	\$ 1,084,712	Cost	\$ 1,174,291
Total	<u>\$ 1,573,854</u>	<u>\$ 1,084,712</u>		<u>\$ 1,174,291</u>

**AHMED M & FAWZIA A EL-MAHDAWY FOUNDATION INC**
**EIN: 59-3412308**
**FORM 990-PF PART II, LINE 10b**
**TAX YEAR: 11/01/09 - 10/31/10**
**SCHEDULE OF CORPORATE SECURITIES HELD BY THE FOUNDATION**

<u>SECURITY</u>	<u>SHARES</u>	<u>BOOK VALUE</u>	<u>MARKET VALUE</u>
AMAZON.COM INC	1,028	44,993.63	169,856.44
BAIDU.COM INC	250	6,415.25	27,502.50
CISCO SYSTEMS INC	3,000	33,076.12	68,580.00
DIREXION EMERGING MARKET 3X	100	2,550.27	3,740.00
DIREXION TECHNOLOGY BULL 3X	1,000	25,415.73	40,245.00
DIREXIONSHARES ET ENERGY BULL 3X	500	13,176.43	19,140.00
DIREXIONSHARES LARGE ET CAP BULL 3X	500	21,210.46	29,480.00
DIREXIONSHARES ET SMALL CAP BULL 3X	2,500	89,291.94	131,575.00
EMC CORP MASS	500	13,952.00	10,510.00
ENERGY SELECT SECTOR SPDR	500	35,331.79	29,620.00
FIRST TRUST ISE CHINDIA INDEX	1,100	27,681.09	28,512.00
HOME DEPOT	200	4,373.00	6,180.00
INTEL CORP	500	11,130.12	10,025.00
ISHARES S&P NORTH AMERICA NATURAL SECTOR	750	30,244.14	27,225.00
ISHARES TR S&P GLOBAL MATERIALS	250	17,632.75	16,790.00
ISHARES TR S&P GLOBAL UTILITIES	250	15,350.25	11,730.00
ISHARES TR S&P GLOBAL INDUSTRIALS	250	15,687.75	12,565.70
ISHARES TR MSCI EMERGING MKTS	2,500	110,136.05	115,300.00
NOKIA CORP	500	11,101.00	5,350.00
POWERSHARES GOLDEN DRAGON HALTER USX CI	2,856	80,987.16	79,254.00
POWERSHARES QQQ SERIES 1	1,000	92,760.25	52,180.00
QUALCOMM INC	1,000	32,552.00	45,160.00
SELECT SECTOR SPDR MATERIALS	500	19,872.50	17,400.00
SPDR S&P CHINA EFT GXC	750	67,100.03	59,947.50
TEXAS INSTRUMENTS INC	500	33,707.25	14,785.00
VANGUARD MID CAP GROWTH	250	15,571.11	14,152.50
VANGUARD EMERGING MKTS	1,250	58,617.33	58,587.50
VANGUARD ENERGY EFT VDE	250	25,604.15	21,737.50
VANGUARD INTL EQ INDX ALL WORLD	250	14,080.32	11,757.50
VANGUARD MATERIALS ETF VAW	250	20,334.15	18,912.50
YAHOO INC	1,000	94,775.66	16,490.00
		<b>1,084,711.68</b>	<b>1,174,290.64</b>

7290 AHMED M. & FAWZIA A. EL-MAHDAWY  
59-3412308  
FYE: 10/31/2010

## Federal Statements

### Statement 5 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
LAND	\$ 775,731	\$ 972,000	\$ 221,192	\$ 556,900
	108,000	108,000		152,300
Total	\$ 883,731	\$ 1,080,000	\$ 221,192	\$ 709,200

7290 AHMED M. & FAWZIA A. EL-MAHDAWY

59-3412308

## Federal Statements

FYE: 10/31/2010

### Statement 7 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

#### Description

FORMAL APPLICATION FOR GRANTS & CONTRIBUTIONS SHOULD BE  
REQUESTED, COMPLETED & MAILED.

7290 AHMED M. &amp; FAWZIA A. EL-MAHDAWY

59-3412308

FYE: 10/31/2010

**Federal Asset Report****SCHOOL FACILITY**

Asset	Description	Date In Service	Cost	Bus %	Sec 179 Bonus	Basis for Depr	Per Conv Meth	Prior	Current
<b>Prior MACRS:</b>									
2	SCHOOL/CHURCH FACILITY	12/17/01	972,000			972,000	39 MMS/L	196,269	24,923
			<u>972,000</u>			<u>972,000</u>		<u>196,269</u>	<u>24,923</u>
<b>Other Depreciation:</b>									
1	LAND	12/17/01	108,000			108,000	0 -- Land	0	0
	<b>Total Other Depreciation</b>		<u>108,000</u>			<u>108,000</u>		<u>0</u>	<u>0</u>
	<b>Total ACRS and Other Depreciation</b>		<u>108,000</u>			<u>108,000</u>		<u>0</u>	<u>0</u>
	<b>Grand Totals</b>		1,080,000			1,080,000		196,269	24,923
	<b>Less: Dispositions and Transfers</b>		0			0		0	0
	<b>Less: Start-up/Org Expense</b>		0			0		0	0
	<b>Net Grand Totals</b>		<u>1,080,000</u>			<u>1,080,000</u>		<u>196,269</u>	<u>24,923</u>



Schedule A

AHMED M & FAWZIA A EL-MAHDAWY  
FOUNDATION INC.

SEPTEMBER 1 - SEPTEMBER 30, 2010  
ACCOUNT NUMBER: 2585-3969

Realized Gain/Loss Detail

Short term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
DIREXION EMERGING MARKET 3X ETF	400 0000	25 4895	08/30/10	09/20/10	12,779 12	10,241 17	2,537 95
NON-TRADITIONAL ETF	300 0000	25 4894	08/30/10	09/20/10	9,584 34	7,685 84	1,898 50
	1,800 0000	25 4880	08/30/10	09/20/10	57,506 05	45,898 40	11,607 65

Schedule "A"

AHMED M & FAWZIA A EL-MAHDAWY  
FOUNDATION INC.

SEPTEMBER 1 - SEPTEMBER 30, 2010  
ACCOUNT NUMBER 2585-3969

Realized Gain/Loss Detail continued

Short term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
	500.0000	25.4890	08/30/10	09/20/10	15,973.91	12,751.36	3,222.55
<b>Total Short term</b>					<b>\$95,843.42</b>	<b>\$76,576.77</b>	<b>\$19,266.65</b>

Long term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
BAIDU INC ADR	250.0000	25.6610	02/06/08	09/27/10	24,887.12	6,415.25	18,471.87
E M C CORP MASS	500.0000	27.8000	06/26/01	09/01/10	9,506.68	13,952.00	-4,445.32
FIRST TRUST ISE CHINDIA INDEX FUND	1,000.0000	25.0246	11/21/07	09/01/10	22,288.67	25,164.64	-2,875.97
ISHARES S&P NORTH AMERICAN NATURAL SECTOR INDEX FUND ETF	750.0000	40.2885	09/07/07	09/01/10	24,484.13	30,244.16	-5,760.03
GENERAL ELECTRIC COMPANY	200.0000	24.0800	01/21/03	09/01/10	2,975.99	4,841.00	-1,865.01
ISHARES S&P GLOBAL MATERIALS	250.0000	70.4200	09/07/07	09/01/10	14,681.43	17,632.75	-2,951.32
ISHARES S&P GLOBAL UTILITIES INDEX FUND	250.0000	61.2900	09/07/07	09/01/10	11,077.11	15,350.25	-4,273.14
ISHARES S&P GLOBAL INDUSTRIALS INDEX FUND	250.0000	62.6400	09/07/07	09/01/10	11,244.88	15,687.75	-4,442.87
INTEL CORP	500.0000	23.0253	10/13/97	09/01/10	9,026.39	11,512.69	-2,486.30
ISHARES TR MSCI EMERGING MKTS INDEX FD	890.0000	44.0194	07/26/07	09/01/10	36,764.69	39,208.44	-2,443.75
NOKIA CORP SPONSORED ADR	500.0000	22.1000	07/03/01	09/01/10	4,449.97	11,101.00	-6,651.03
POWERSHARES GOLDEN DRAGON HALTER USX CHINA PORTFOLIO	1,500.0000	25.8387	07/26/07	09/01/10	36,011.43	38,910.20	-2,898.77
POWERSHARES QQQ ETF SERIES 1	500.0000	25.8387	07/26/07	09/01/10	12,000.30	12,970.07	-969.77
ENERGY SELECT ETF SECTOR SPDR	500.0000	83.7500	04/14/00	09/01/10	22,361.77	41,926.00	-19,564.23
ENERGY SELECT ETF SECTOR SPDR	561.0000	70.5584	07/26/07	09/01/10	29,674.49	39,642.27	-9,967.78
SELECT SECTOR SPDR FD	500.0000	39.6421	07/26/07	09/01/10	15,951.02	19,872.51	-3,921.49

Schedule "A"





Schedule A

AHMED M & FAWZIA A EL-MAHDAWY  
FOUNDATION INC.

SEPTEMBER 1 - SEPTEMBER 30, 2010  
ACCOUNT NUMBER 2585-3969

Realized Gain/Loss Detail continued

Long term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
MATERIALS							
SPDR S&P CHINA ETF	200.0000	77.7000	09/07/07	09/01/10	14,275.61	15,561.57	-1,285.9
	200.0000	77.6972	09/07/07	09/01/10	14,275.61	15,559.44	-1,283.8
	100.0000	77.6888	09/07/07	09/01/10	7,137.80	7,778.88	-641.0
	250.0000	91.5500	09/26/07	09/01/10	17,844.52	22,915.94	-5,071.4
TEXAS INSTRUMENTS INC	500.0000	67.3125	07/19/00	09/01/10	11,811.09	33,707.25	-21,896.1
VANGUARD MID-CAP ETF	250.0000	62.1799	07/26/07	09/01/10	12,438.83	15,571.12	-3,132.2
GROWTH FUND							
VANGUARD INDUSTRIALS ETF	250.0000	74.8740	07/26/07	09/01/10	13,375.92	18,744.52	-5,368.6
VANGUARD ENERGY ETF	250.0000	102.3056	09/07/07	09/01/10	19,384.22	25,604.15	-6,219.9
VANGUARD EMERGING MARKETS ETF	250.0000	46.8421	07/26/07	09/01/10	10,480.37	11,723.47	-1,243.1
VANGUARD MATERIALS ETF	150.0000	81.2256	09/07/07	09/01/10	10,078.28	12,200.49	-2,122.2
	100.0000	81.2256	09/07/07	09/01/10	6,716.90	8,133.66	-1,416.7
VANGUARD INTL EQTY ETF	250.0000	56.2172	07/26/07	09/01/10	10,576.82	14,080.33	-3,503.5
INDEX FDS FTSE ALL WORLD EX US							
YAHOO INC	1,000.0000	94.7756	01/06/00	09/01/10	13,212.82	94,775.67	-81,562.8
Total Long term					\$448,994.86	\$640,787.47	-\$191,792.6

Schedule "A"

Schedule B



AHMED M & FAWZIA A EL-MAHDAWY  
FOUNDATION INC.

OCTOBER 1 - OCTOBER 31, 2010  
ACCOUNT NUMBER 2585-3969

Realized Gain/Loss Detail

Short term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
DIREXION EMERGING MARKET 3X ETF	900.0000	25.4890	08/30/10	10/08/10	34,205.47	22,952.43	11,253.04
NON-TRADITIONAL ETF							
DIREXION TECHNOLOGY BULL 3X	100.0000	25.4000	08/30/10	10/13/10	3,682.89	2,559.10	1,123.79
NON-TRADITIONAL ETF							
	900.0000	25.3916	08/30/10	10/13/10	33,146.03	22,874.16	10,271.87

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Schedule B

AHMED M & FAWZIA A EL-MAHDAWY  
FOUNDATION INC.OCTOBER 1 - OCTOBER 31, 2010  
ACCOUNT NUMBER: 2585-3969

## Realized Gain/Loss Detail continued

## Short term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
DIREXIONSHARES LARGE ETF	100.0000	42.4174	08/30/10	10/13/10	5,855.91	4,265.06	1,590.85
CAP BULL 3X SHARES							
NON-TRADITIONAL ETF							
	100.0000	42.4178	08/30/10	10/13/10	5,855.92	4,260.10	1,595.82
	100.0000	42.4182	08/30/10	10/13/10	5,855.92	4,260.14	1,595.78
	300.0000	42.4180	08/30/10	10/13/10	17,567.76	12,726.29	4,841.47
	400.0000	42.4180	08/30/10	10/13/10	23,423.84	16,988.37	6,455.47
	500.0000	42.4180	08/30/10	10/13/10	29,196.15	21,210.47	7,985.68
DIREXIONSHARES SMALL ETF	803.0000	35.6660	08/30/10	10/13/10	43,674.56	28,639.80	15,034.76
CAP BULL 3X SHARES							
NON-TRADITIONAL ETF							
	197.0000	35.6660	08/30/10	10/13/10	10,714.74	7,026.21	3,688.53
	500.0000	35.6660	08/30/10	10/13/10	27,116.54	17,833.00	9,283.54
DIREXIONSHARES ETF	1,000.0000	26.3204	08/30/10	10/13/10	38,522.39	26,352.88	12,169.51
ENERGY BULL 3X SHARES							
NON-TRADITIONAL ETF							
	500.0000	26.3204	08/30/10	10/13/10	19,217.92	13,176.44	6,041.48
<b>Total Short term</b>					<b>\$298,036.04</b>	<b>\$205,104.45</b>	<b>\$92,931.59</b>



Schedule "B"